GOVERNMENT OF INDIA
COMMUNICATIONS
LOK SABHA

UNSTARRED QUESTION NO:2501
ANSWERED ON:05.12.2001
INDIRA VIKAS PATRA
SURESH RAMRAO JADHAV (PATIL)

Will the Minister of COMMUNICATIONS be pleased to state:

(a) whether the Government propose to find a way for repayment of Indira Vikas Patra which are either stolen or not traceable;

(b) if so, the details thereof;

(c) the total amount of Indira Vikas Patra lying unclaimed with the Government on account of stolen or not traceable of Indira Vikas Patra; and

(d) the manner in which the Government propose to utilize this fund?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS (SHRI TAPAN SIKDAR)

(a) & (b): As per IVP Rules, no application is necessary to purchase the Patras which are freely transferable from one person to another without the involvement of the post offices. Anybody who presents the Patras at the counter is entitled to receive their maturity value.

(c) Maximum period for encashment of a certificate, after it reaches its maturity stage, is not prescribed in the rules. An investor can encash the Patras at any time after the maturity period is over. In view of these circumstances, any amount can not be treated as unclaimed.

(d) Does not arise in view of (c) above.